

## **FEDERAL RESERVE SYSTEM**

### **Proposed Agency Information Collection Activities; Comment Request**

**AGENCY:** Board of Governors of the Federal Reserve System

**SUMMARY:** Background.

On June 15, 1984, the Office of Management and Budget (OMB) delegated to the Board of Governors of the Federal Reserve System (Board) its approval authority under the Paperwork Reduction Act, as per 5 CFR 1320.16, to approve of and assign OMB control numbers to collection of information requests and requirements conducted or sponsored by the Board under conditions set forth in 5 CFR 1320 Appendix A.1. Board-approved collections of information are incorporated into the official OMB inventory of currently approved collections of information. Copies of the OMB 83-Is and supporting statements and approved collection of information instruments are placed into OMB's public docket files. The Federal Reserve may not conduct or sponsor, and the respondent is not required to respond to, an information collection that has been extended, revised, or implemented on or after October 1, 1995, unless it displays a currently valid OMB control number.

Request for comment on information collection proposals

The following information collections, which are being handled under this delegated authority, have received initial Board approval and are hereby published for comment. At the end of the comment period, the proposed information collections, along with an analysis of comments and recommendations received, will be submitted to the Board for final approval under OMB delegated authority. Comments are invited on the following:

- a. Whether the proposed collection of information is necessary for the proper performance of the Federal Reserve's functions; including whether the information has practical utility;
- b. The accuracy of the Federal Reserve's estimate of the burden of the proposed information collection, including the validity of the methodology and assumptions used;
- c. Ways to enhance the quality, utility, and clarity of the information to be collected; and
- d. Ways to minimize the burden of information collection on respondents, including through the use of automated collection techniques or other forms of information technology.

**DATES:** Comments must be submitted on or before May 30, 2006.

**ADDRESSES:** You may submit comments, identified by FR 2018, FR 2023, FR 2835, FR 2835a, by any of the following methods:

**Agency Web Site:** <http://www.federalreserve.gov> Follow the instructions for submitting comments at <http://www.federalreserve.gov/>.

Federal eRulemaking Portal: <http://www.regulations.gov>.  
Follow the instructions for submitting comments.

E-mail: [regs.comments@federalreserve.gov](mailto:regs.comments@federalreserve.gov). Include docket number in the subject line of the message.

FAX: 202/452-3819 or 202/452-3102.

Mail: Jennifer J. Johnson, Secretary, Board of Governors of the Federal Reserve System, 20th Street and Constitution Avenue, N.W., Washington, DC 20551. All public comments are available from the Board's Web site at <http://www.federalreserve.gov/generalinfo/foia/ProposedRegs.cfm> as submitted, unless modified for technical reasons. Accordingly, your comments will not be edited to remove any identifying or contact information. Public comments may also be viewed electronically or in paper in Room MP-500 of the Board's Martin Building (20th and C Streets, NW.) between 9 a.m. and 5 p.m. on weekdays.

**FOR FURTHER INFORMATION CONTACT:** A copy of the proposed form and instructions, the Paperwork Reduction Act Submission (OMB 83-I), supporting statement, and other documents that will be placed into OMB's public docket files once approved may be requested from the agency clearance officer, whose name appears below.

Michelle Long, Federal Reserve Board Clearance Officer (202-452-3829), Division of Research and Statistics, Board of Governors of the Federal Reserve System, Washington, DC 20551. Telecommunications Device for the Deaf (TDD) users may contact (202-263-4869), Board of Governors of the Federal Reserve System, Washington, DC 20551.

**Proposal to approve under OMB delegated authority the extension for three years, without revision of the following reports:**

1. *Report title:* Senior Loan Officer Opinion Survey on Bank Lending Practices.

*Agency form number:* FR 2018.

*OMB control number:* 7100-0058.

*Frequency:* Up to six times a year.

*Reporters:* Large U.S. commercial banks and large U.S. branches and agencies of foreign banks.

*Annual reporting hours:* 1,008 hours.

*Estimated average hours per response:* 2 hours.

*Number of respondents:* 84.

*General description of report:* This information collection is voluntary (12 U.S.C. Sec. Sec. 248(a), 324, 335, 3101, 3102, and 3105) and is given confidential treatment (5 U.S.C. Sec. 552 (b)(4)).

*Abstract:* The FR 2018 is conducted with a senior loan officer at each respondent bank, generally through a telephone interview. The purpose of the survey is to provide qualitative information with respect to current price and flow developments and evolving

techniques and practices in the U.S. loan markets. Consequently, a significant portion of the questions in each survey consists of unique questions on topics of timely interest. The respondents' answers provide crucial information for monitoring and understanding the evolution of lending practices at banks and developments in credit markets.

**2. Report title:** Senior Financial Officer Survey.

*Agency form number:* FR 2023.

*OMB control number:* 7100-0223.

*Frequency:* Up to four times a year.

*Reporters:* Commercial banks, other depository institutions, corporations or large money-stock holders.

*Annual reporting hours:* 232 hours.

*Estimated average hours per response:* 1 hour.

*Number of respondents:* 58.

*General description of report:* This information collection is voluntary (U.S.C. Sec. 225a, 248(a), and 263); confidentiality will be determined on a case-by-case basis.

*Abstract:* The 2023 requests qualitative and limited quantitative information about liability management, the provision of financial services, and the functioning of key financial markets from a selection of up to sixty large commercial banks (or, if appropriate, from other depository institutions or major financial market participants). Responses are obtained from a senior officer at each participating institution through a telephone interview conducted by Reserve Bank or Board staff. The survey does not have a fixed set of questions; each survey consists of a limited number of questions directed at topics of timely interest.

**Proposal to approve under OMB delegated authority the extension for three years, with minor revision of the following reports:**

**1. Report titles:** Quarterly Report of Interest Rates on Selected Direct Consumer Installment Loans and Quarterly Report of Credit Card Plans.

*Agency form numbers:* FR 2835 and FR 2835a.

*OMB control number:* 7100-0085.

*Frequency:* Quarterly.

*Reporters:* Commercial banks.

*Annual reporting hours:* FR 2835: 132 hours; and FR 2835a: 100 hours.

*Estimated average hours per response:* FR 2835: 13 minutes; and FR 2835a: 30 minutes

*Number of respondents:* FR 2835: 150; and FR 2835a: 50.

*General description of report:* These information collections are voluntary (12 U.S.C. 248(a)(2)). The FR 2835a individual respondent data are given confidential treatment.

*Abstract:* The FR 2835 collects information from a sample of commercial banks on interest rates charged on loans for new vehicles and loans for other consumer goods and personal expenses. The FR 2835a collects information on two measures of credit card interest rates from a sample of commercial banks with \$1 billion or more in credit card receivables and a representative of smaller issuers.

*Current Actions:* The Federal Reserve proposes to add a new data item, New automobiles (60-month), to the FR 2835. This item will collect the most common interest rate on 60-month loans for new automobiles. The Federal Reserve also proposes to decrease the authorized sample size for the FR 2835a from 80 to 50 commercial banks.

Board of Governors of the Federal Reserve System, March 24, 2006.

Jennifer J. Johnson,  
Secretary of the Board.